

COSO RISK ASSESSMENT AND MONITORING PRACTICES COURSE

“Mastering Risk Assessment and Monitoring for Sustainable Control Excellence”

Schedule

Venue (InHouse)	Fees
At Your Organization Premises	Ask For The Quotation

► **Available delivery methods:** In-House Training

Introduction

Effective risk assessment and continuous monitoring are essential pillars of a robust internal control system. The COSO Internal Control – Integrated Framework provides structured guidance on evaluating risk across objectives and implementing monitoring activities to ensure control effectiveness. However, translating COSO’s theory into actionable practices remains a challenge for many organizations.

This 5-day intensive course is designed to equip professionals with in-depth expertise in implementing and managing COSO-based risk assessment and monitoring frameworks. Through a practical blend of strategic briefings, hands-on workshops, and real-world case studies, participants will learn to identify, assess, and respond to organizational risks and implement monitoring practices that drive accountability and resilience.

Objectives

By the end of this course, participants will be able to:

- Interpret and apply COSO’s risk assessment and monitoring principles
- Identify, evaluate, and prioritize internal and external risks
- Develop and implement risk-based controls
- Design and manage ongoing and separate monitoring activities
- Detect control deficiencies and plan remediation
- Integrate risk assessment into performance and strategic decision-making

Why Attend

- Gain practical mastery of two of COSO's most critical components
- Improve your organization's ability to anticipate, assess, and manage risks
- Establish a monitoring process that enables real-time control evaluation
- Enhance your role in internal audit, compliance, and risk oversight
- Align monitoring efforts with business priorities and regulatory expectations

Target Audience

This program is designed for:

- Internal auditors and risk professionals
- Compliance officers and governance leaders
- Financial controllers and risk owners
- Corporate strategy, planning, and performance teams
- Business unit managers responsible for controls

Individual Benefits

Key competencies that will be developed include:

- Structured risk assessment using COSO principles
- Control identification, design, and response based on risk exposure
- Design and implementation of monitoring activities
- Practical tools for risk heatmaps, control testing, and exception reporting

Organizational Benefits

Upon completing the training course, participants will demonstrate:

- Enhanced ability to manage risk proactively and defensively
- Improved control performance through ongoing monitoring
- Greater accountability and ownership of control processes
- Increased agility and transparency in risk management

Instructional Methodology

The course follows a blended learning approach combining theory with practice:

- Strategy Briefings – Focused presentations on COSO risk and monitoring components
- Case Studies – Examples from global corporations' internal control failures and recoveries
- Workshops – Risk identification, assessment, and monitoring process design
- Peer Exchange – Cross-industry discussions on risk mitigation and control performance
- Tools – Templates for risk registers, control evaluations, and monitoring dashboards

Course Outline

DETAILED 5-DAY COURSE OUTLINE (CUSTOMIZABLE)

Training Hours: 7:30 AM – 3:30 PM **Daily Format:** 3–4 Learning Modules | Coffee Breaks: 09:30 & 11:15 | Lunch Buffet: 01:00 – 02:00

Day 1: COSO Framework and Risk Governance Fundamentals

- Module 1: COSO Framework Overview and Risk Principles (07:30 – 09:30)
- Understanding COSO's components and risk assessment linkage
- Module 2: Organizational Risk Governance and Strategy (09:45 – 11:15)
- Module 3: Workshop – Risk Appetite and Risk Culture (11:30 – 01:00)
- Module 4: Peer Exchange – Governance Maturity Across Organizations (02:00 – 03:30)

Day 2: Risk Identification and Assessment Techniques

- Module 1: Risk Sources, Events, and Categories (07:30 – 09:30)
- Module 2: Risk Impact, Likelihood, and Velocity Ratings (09:45 – 11:15)
- Module 3: Case Study – Risk Mapping in Operations and Compliance (11:30 – 01:00)
- Module 4: Workshop – Developing a Risk Register (02:00 – 03:30)

Day 3: Risk Response and Control Development

- Module 1: Designing Risk-Based Controls (07:30 – 09:30)
- Module 2: Linking Controls to Risk Mitigation and Objectives (09:45 – 11:15)
- Module 3: Control Testing and Evidence Gathering (11:30 – 01:00)
- Module 4: Workshop – Internal Control Mapping Using COSO Principles (02:00 – 03:30)

Day 4: Monitoring Activities and Evaluation Frameworks

- Module 1: Principles of Ongoing and Separate Monitoring (07:30 – 09:30)
- Module 2: Designing Monitoring Mechanisms and Indicators (09:45 – 11:15)
- Module 3: Case Study – Control Monitoring Failures and Corrective Action (11:30 – 01:00)
- Module 4: Workshop – Building a Monitoring Plan and Scorecard (02:00 – 03:30)

Day 5: Control Deficiencies, Reporting, and Continuous Improvement

- Module 1: Identifying and Classifying Control Deficiencies (07:30 – 09:30)
- Module 2: Reporting, Escalation, and Remediation Practices (09:45 – 11:15)
- Module 3: Workshop – COSO Risk and Monitoring Integration Plan (11:30 – 01:00)
- Module 4: Peer Review – Final Presentations and Feedback (02:00 – 03:30)

Certification

Certificate of Completion in COSO Risk Assessment and Monitoring Practices, validating their ability to assess, design, and monitor internal controls based on COSO's globally recognized framework. This certification affirms readiness to enhance organizational risk posture and internal control effectiveness.

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In-House / Customized Training

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